(c) if so, the details thereof; and

(d) the action taken on the complaints so received?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) The Government have introduced the following Bills, to amend the Acts of the professional institutes under Ministry of Company Affairs, in the Rajya Sabha on 23.12.2003:-

(i) The Chartered Accountants (Amendment) Bill, 2003

(ii) The Cost and Works Accountants (Amendment) Bill, 2003

(iii) The Company Secretaries (Amendment) Bill, 2003

(b) to (d) The information is being collected and will be laid on the Table of the House.

Examination of Companies Act, 1956

1334. SHRI R.P. GOENKA: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the Organisation for Economic Co-operation and Development (OECD) countries are reforming the company law in the economic context particularly to promote entrepreneurship, ensure better corporate competitiveness and more productive resource allocation;

(b) if so, whether there is any proposal to re-examine our own Companies Act to address the economic issues; and

(c) if so, the details of action being initiated in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) Many countries, including OECD countries, consider legislative reforms in their respective laws from time to time, specific to their individual situations.

(b) and (c) This Ministry has placed a "Concept Paper on the Companies Act" on the website on 4th August, 2004 to elicit views of various stakeholders and to enable a wide based consultative process that will enable ideas, comments and suggestions to flow in from all quarters. This exercise would enable the Ministry to work out appropriate legislative proposals that will meet the requirements of India's growing economy in the years to come.